National Hospital Flash Report

Real Data. Real Insight. Real Time.

Based on June Data from Over 900 Hospitals
# Table of Contents

**Key Observations** .................................................. 3

**Margins** .................................................. 5
  - National Margin Results ........................................ 6
  - EBITDA Margin by Region ..................................... 7
  - EBITDA Margin by Bed Size .................................. 7

**Volumes** .................................................. 8
  - National Volume Results .................................... 9
  - Volume by Region ........................................... 9
  - Volume by Bed Size ......................................... 11

**Revenues** .................................................. 13
  - National Revenue Results .................................. 14
  - Revenue by Region .......................................... 14
  - Revenue by Bed Size ....................................... 16

**Expenses** .................................................. 17
  - National Expense Results .................................. 18
  - Expense by Region .......................................... 19
  - Expense by Bed Size ....................................... 21

**Non-Operating** .................................................. 23
  - National Non-Operating Results ............................ 24
  - Non-Operating Liabilities .................................. 25
  - Non-Operating Assets ....................................... 27

**About the Data** .................................................. 28

**Contributors** .................................................. 29
Key Observations

June was a mixed month for the nation's hospitals and health systems. While key performance metrics continued to improve compared to poor performance seen in the early months of the pandemic in 2020, margins and volumes remained below pre-pandemic levels from 2019, not including federal CARES Act funding. At the same time, expenses rose above 2019 levels and revenues surpassed both 2019 and 2020 performance.

Overall, hospital metrics have shown steady improvements in recent months as COVID-19 cases declined, but increasing spread of the Delta variant and inconsistent vaccination rates are raising new uncertainties. In June, COVID-19 metrics from the Centers for Disease Control and Prevention declined for much of the month, but began to climb again toward month's end. The 7-day moving average of new COVID-19 cases decreased 29% from 16,019 on June 1 to 11,457 June 18, but rose to 13,285 by June 30. Similarly, the 7-day moving average of new admissions for patients with confirmed COVID-19 also fell 29% from 2,567 on June 1 to 1,822 on June 25, but was up to 1,900 by month's end. Meanwhile, the pace of vaccinations continued to slow. The 7-day moving average of daily doses administered fell 48% from a monthly high of nearly 1.1 million per day on June 7 to 553,160 per day by June 30.1

Actual margins improved, but remained tight. The median Kaufman Hall hospital Operating Margin Index2 was 2.8% in June, not including CARES. With the funding, it was 4.3%. The median Operating EBITDA Margin Index for the month was 7.4% without CARES and 8.8% with CARES.

Compared to early devastation from COVID-19 during the first six months of 2020, Operating Margin jumped 89.5% and Operating EBITDA Margin rose 73.5% for the first half of 2021, not including CARES. With CARES, Operating Margin was up 48.7% and Operating EBITDA Margin rose 26.9% YTD. Compared to the first six months of 2019, however, Operating Margin was down 10.3% and Operating EBITDA Margin fell 10.7% YTD, without CARES. With the federal aid, Operating Margin rose 3.7% YTD compared to 2019, and Operating EBITDA Margin was down just 0.9%.

Volumes were up compared to 2020, but remained down versus pre-pandemic levels across key metrics. Adjusted Discharges, for example, rose 10.1% YTD compared to January-June 2020, but fell 4.4% YTD compared to the same period in 2019. Emergency Department Visits rose 3.2% YTD versus 2020, but were down 14.8% YTD from 2019. Operating Room Minutes were up across the board, rising 20.4% YTD above last year’s results, and 2.6% YTD versus 2019.

Revenues were up compared to both 2019 and 2020, due in part to rising outpatient revenues. Gross Operating Revenue (not including CARES), rose 18.2% YTD over 2020 and 7.9% YTD versus 2019. Inpatient Revenue was up 11.9% YTD compared to the first six months of 2020, and 3.3% YTD compared to the same period in 2019. Outpatient Revenue saw the biggest increases, jumping 24.3% YTD from 2020 and 9.6% YTD from 2019.

1. CDC data as of July 19, 2021.
2. The Kaufman Hall Hospital Operating Margin and Operating EBITDA Margin Indices are comprised of the national median of our dataset adjusted for allocations to hospitals from corporate, physician, and other entities.
Key Observations (continued)

Total Expense per Adjusted Discharge fell 2.6% from January-June compared to the first six months of 2020, when large-scale purchases of personal protective equipment and other items needed to care for COVID-19 patients drove up hospital expenses. Compared to the first six months of 2019, however, Total Expense per Adjusted Discharge was up 14.5%. Labor Expense per Adjusted Discharge fell 2.9% YTD compared to the first half of 2020, but was up 13.7% YTD above 2019 levels. Non-Labor Expense per Adjusted Discharge fell 2.2% YTD below 2020, but was up 16.5% YTD above 2019.

Inflation continued its rapid acceleration in June with a 0.9% month-over-month increase, the largest one-month change since June 2008. During its June meeting, the Federal Open Market Committee (FOMC) indicated that despite rising inflation, job market recovery remained the greatest concern. As a result, the Fed is keeping rates low and continuing monthly bond purchases of $120 billion. With the U.S. economy moving toward a full recovery and 157.6 million Americans fully vaccinated by month’s end, employers added 850,000 jobs in June—the highest monthly gain since August 2020.

While overall metrics indicate continued recovery for hospitals and health systems nationwide, the uptick in COVID-19 cases could hinder progress in the coming months. We will continue to report on the ups and downs of COVID-19’s impacts on hospital performance, as healthcare leaders navigate their organizations through the ongoing pandemic.

### Median Change Jan.–June 2021

<table>
<thead>
<tr>
<th>Category</th>
<th>From YTD 2020</th>
<th>From YTD 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Margin</strong></td>
<td>Operating Margin (w/out CARES) 7.2 percentage points</td>
<td>(1.1 percentage points)</td>
</tr>
<tr>
<td></td>
<td>Operating Margin (w/CARES) 3.7 percentage points</td>
<td>0.6 percentage points</td>
</tr>
<tr>
<td><strong>Volume</strong></td>
<td>Adjusted Discharges 10%</td>
<td>4%</td>
</tr>
<tr>
<td></td>
<td>OR Minutes 20%</td>
<td>3%</td>
</tr>
<tr>
<td></td>
<td>ED Visits 3%</td>
<td>(15%)</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>Gross IP Revenue 12%</td>
<td>3%</td>
</tr>
<tr>
<td></td>
<td>Gross OP Revenue 24%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>Total Expense per Adjusted Discharge (3%)</td>
<td>15%</td>
</tr>
</tbody>
</table>
Margins
National Margin Results

<table>
<thead>
<tr>
<th>MARGIN % CHANGE</th>
<th>Budget Variance</th>
<th>Month-Over-Month</th>
<th>Year-Over-Year</th>
<th>Year-to-Date</th>
<th>Year-to-Date 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating EBITDA Margin Less CARES</td>
<td>6.7%</td>
<td>7.5%</td>
<td>7.6%</td>
<td>73.5%</td>
<td>-10.7%</td>
</tr>
<tr>
<td>Operating Margin Less CARES</td>
<td>21.5%</td>
<td>14.6%</td>
<td>19.2%</td>
<td>89.5%</td>
<td>-10.3%</td>
</tr>
</tbody>
</table>

Unless noted, figures are actuals and medians are expressed as percentage change

<table>
<thead>
<tr>
<th>MARGIN ABSOLUTE CHANGE</th>
<th>Budget Variance</th>
<th>Month-Over-Month</th>
<th>Year-Over-Year</th>
<th>Year-to-Date</th>
<th>Year-to-Date 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating EBITDA Margin Less CARES</td>
<td>82.5</td>
<td>126.0</td>
<td>122.7</td>
<td>647.5</td>
<td>-139.4</td>
</tr>
<tr>
<td>Operating Margin Less CARES</td>
<td>166.9</td>
<td>159.5</td>
<td>206.5</td>
<td>723.0</td>
<td>-112.7</td>
</tr>
</tbody>
</table>

Source: National Hospital Flash Report (July 2021)

* Note: The Kaufman Hall Hospital Operating Margin and Operating EBITDA Margin Indices are comprised of the national median of our dataset adjusted for allocations to hospitals from corporate, physician, and other entities.
Operating EBITDA Margin Less CARES rose year-over-year (YOY) and to budget for hospitals in the Northeast/Mid-Atlantic, South, and Great Plains. It was below budget but up 2% YOY in the Midwest, and above budget but down 8% YOY in the West.

Without CARES, Operating EBITDA Margin rose YOY and above budget for three bed-size cohorts, with 0-25 bed hospitals seeing the biggest increases at 19.7% YOY and 57.4% to budget. Two cohorts were up YOY but below budget, while hospitals with 500 beds or more were down YOY and below budget.
Volumes
### National Volume Results

<table>
<thead>
<tr>
<th>VOLUMES % CHANGE</th>
<th>Budget Variance</th>
<th>Month-Over-Month</th>
<th>Year-Over-Year</th>
<th>Year-to-Date</th>
<th>2019 Year-to-Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discharges</td>
<td>-6.4%</td>
<td>-1.9%</td>
<td>5.1%</td>
<td>1.8%</td>
<td>-9.6%</td>
</tr>
<tr>
<td>Adjusted Discharges</td>
<td>2.2%</td>
<td>2.1%</td>
<td>13.6%</td>
<td>10.1%</td>
<td>-4.4%</td>
</tr>
<tr>
<td>Adjusted Patient Days</td>
<td>6.2%</td>
<td>0.7%</td>
<td>17.4%</td>
<td>14.7%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Average Length of Stay</td>
<td>3.8%</td>
<td>-1.3%</td>
<td>5.7%</td>
<td>3.7%</td>
<td>-5.7%</td>
</tr>
<tr>
<td>ED Visits</td>
<td>3.7%</td>
<td>4.0%</td>
<td>21.9%</td>
<td>3.2%</td>
<td>-14.8%</td>
</tr>
<tr>
<td>Operating Room Minutes</td>
<td>4.1%</td>
<td>7.5%</td>
<td>6.0%</td>
<td>20.4%</td>
<td>2.6%</td>
</tr>
</tbody>
</table>

Unless noted, figures are actuals and medians are expressed as percentage change.

### Volume by Region

Discharges rose YOY but fell below budget for four of five regions in June. The Great Plains was an outlier, falling 15% YOY and 11.8% below budget. Adjusted Discharges were above budget and up more than 10% YOY across all regions. The Northeast/Mid-Atlantic had the biggest YOY increase at 22.5%.
Adjusted Patient Days rose above budget and 11% or more YOY for all regions in June. Average Length of Stay (LOS) was up YOY and to budget for three regions, but down YOY and below budget in the Great Plains, and down less than 1% YOY but above budget in the Northeast/Mid-Atlantic.

Emergency Department (ED) Visits jumped 21%-25% YOY across all regions, and four were above budget. Operating Room Minutes were up YOY and above budget for three regions, essentially flat YOY but above budget in the West, and up 18.6% YOY but below budget in the Northeast/Mid-Atlantic.
Volume by Bed Size

Discharges rose YOY but fell below budget for four bed-size cohorts, were up 5.5% YOY but flat to budget for hospitals with 500 beds or more, and down 3.9% YOY and 12.8% below budget for 0-25 bed hospitals. Four of six bed-size cohorts saw Adjusted Discharges up about 12% YOY and 1% above budget.

Adjusted Patient Days were above budget and rose more than 14% YOY for hospitals of all sizes in June, with 26-99 bed hospitals seeing the biggest YOY increase at 31.3%. Average LOS was up YOY and above budget for four cohorts, down YOY but above budget in one, and flat YOY but below budget for one.
Volume by Bed Size (continued)

ED Visits jumped 20-25% YOY for all bed-size cohorts, and were above budget for five but flat to budget for 200-299 bed hospitals. Operating Room Minutes rose YOY and above budget for all cohorts, with the smallest hospitals (0-25 beds) seeing the biggest increases at 18.7% YOY and 13.7% to budget.
Revenues
National Revenue Results

<table>
<thead>
<tr>
<th>REVENUE % CHANGE</th>
<th>Budget Variance</th>
<th>Month-Over-Month</th>
<th>Year-Over-Year</th>
<th>Year-to-Date</th>
<th>2019 Year-to-Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Operating Revenue Less CARES</td>
<td>7.2%</td>
<td>4.0%</td>
<td>13.7%</td>
<td>18.2%</td>
<td>7.9%</td>
</tr>
<tr>
<td>IP Revenue</td>
<td>-1.1%</td>
<td>-0.9%</td>
<td>7.6%</td>
<td>11.9%</td>
<td>3.3%</td>
</tr>
<tr>
<td>OP Revenue</td>
<td>11.5%</td>
<td>6.8%</td>
<td>19.8%</td>
<td>24.3%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Bad Debt and Charity</td>
<td>-11.9%</td>
<td>0.2%</td>
<td>2.0%</td>
<td>-6.7%</td>
<td>-11.0%</td>
</tr>
<tr>
<td>NPSR per Adjusted Discharge</td>
<td>3.1%</td>
<td>1.5%</td>
<td>0.6%</td>
<td>7.8%</td>
<td>13.2%</td>
</tr>
<tr>
<td>NPSR per Adjusted Patient Day</td>
<td>-1.7%</td>
<td>3.0%</td>
<td>-1.0%</td>
<td>4.2%</td>
<td>8.1%</td>
</tr>
<tr>
<td>IP/OP Adjustment Factor</td>
<td>5.3%</td>
<td>3.3%</td>
<td>5.1%</td>
<td>4.7%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Bad Debt and Charity as a % of Gross</td>
<td>-16.2%</td>
<td>-5.4%</td>
<td>-7.9%</td>
<td>-19.4%</td>
<td>-19.9%</td>
</tr>
</tbody>
</table>

Unless noted, figures are actuals and medians are expressed as percentage change.

Revenue by Region

Net Patient Service Revenue (NPSR) per Adjusted Discharge rose YOY and to budget for three regions. The South had the biggest YOY increase at 4.8%. NPSR per Adjusted Patient Day ranged from down 5% YOY and 7.1% below budget in the Midwest, to up 9.7% YOY and 2.4% above budget in the Great Plains.
Revenue by Region (continued)

The Inpatient/Outpatient (IP/OP) Adjustment Factor was up YOY and above budget for hospitals across all regions in June. Bad Debt and Charity as a Percent of Gross was down YOY and below budget for four of five regions, while the West was up less than 1% YOY and 12.5% below budget.
NPSR per Adjusted Discharge was up YOY and above budget for four bed-size cohorts, up slightly YOY but below budget for 26-99 bed hospitals, and down YOY but above budget for 0-25 bed hospitals. NPSR per Adjusted Patient Day fell below budget for all cohorts, but was up YOY in three and down YOY in three.

The IP/OP Adjustment Factor was above budget for all bed-size cohorts, and up 4.6%-5.5% YOY for four but jumped 12.6% YOY for 0-25 bed hospitals. Bad Debt and Charity as a Percent of Gross was 16% or more below budget for all cohorts, and down YOY for five but up 15.7% YOY for 0-25 bed hospitals.
Expenses
# National Expense Results

<table>
<thead>
<tr>
<th>EXPENSES % CHANGE</th>
<th>Budget Variance</th>
<th>Month-Over-Month</th>
<th>Year-Over-Year</th>
<th>Year-to-Date</th>
<th>Year-to-Date 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Expense</td>
<td>3.8%</td>
<td>1.8%</td>
<td>9.4%</td>
<td>8.5%</td>
<td>9.4%</td>
</tr>
<tr>
<td>Total Labor Expense</td>
<td>2.8%</td>
<td>-1.5%</td>
<td>8.7%</td>
<td>8.0%</td>
<td>11.1%</td>
</tr>
<tr>
<td>Total Non-Labor Expense</td>
<td>4.8%</td>
<td>4.2%</td>
<td>8.9%</td>
<td>9.1%</td>
<td>8.9%</td>
</tr>
<tr>
<td>Supply Expense</td>
<td>8.0%</td>
<td>10.1%</td>
<td>16.4%</td>
<td>16.2%</td>
<td>11.5%</td>
</tr>
<tr>
<td>Drugs Expense</td>
<td>9.3%</td>
<td>9.3%</td>
<td>23.3%</td>
<td>19.4%</td>
<td>21.2%</td>
</tr>
<tr>
<td>Purchased Service Expense</td>
<td>3.7%</td>
<td>1.9%</td>
<td>11.4%</td>
<td>10.4%</td>
<td>13.8%</td>
</tr>
<tr>
<td>Total Expense per Adjusted Discharge</td>
<td>0.9%</td>
<td>0.3%</td>
<td>-4.4%</td>
<td>-2.6%</td>
<td>14.5%</td>
</tr>
<tr>
<td>Labor Expense per Adjusted Discharge</td>
<td>0.8%</td>
<td>-4.0%</td>
<td>-4.7%</td>
<td>-2.9%</td>
<td>13.7%</td>
</tr>
<tr>
<td>FTEs per AOB</td>
<td>-7.6%</td>
<td>-3.0%</td>
<td>-10.3%</td>
<td>-13.0%</td>
<td>-3.6%</td>
</tr>
<tr>
<td>Non-Labor Expense per Adjusted Discharge</td>
<td>2.2%</td>
<td>2.9%</td>
<td>-3.7%</td>
<td>-2.2%</td>
<td>16.5%</td>
</tr>
<tr>
<td>Supply Expense per Adjusted Discharge</td>
<td>7.1%</td>
<td>6.2%</td>
<td>1.6%</td>
<td>3.9%</td>
<td>17.4%</td>
</tr>
<tr>
<td>Drug Expense per Adjusted Discharge</td>
<td>7.0%</td>
<td>5.1%</td>
<td>5.8%</td>
<td>4.3%</td>
<td>24.3%</td>
</tr>
<tr>
<td>Purchased Service Expense per Adjusted Discharge</td>
<td>-4.2%</td>
<td>-1.7%</td>
<td>-1.1%</td>
<td>1.5%</td>
<td>15.2%</td>
</tr>
</tbody>
</table>

Unless noted, figures are actuals and medians are expressed as percentage change
Total Expense per Adjusted Discharge fell YOY for all regions, but was above budget in three. Labor Expense per Adjusted Discharge was down YOY for four regions, but up 2.8% YOY in the South. Full-Time Equivalents (FTEs) per Adjusted Occupied Bed (AOB) fell YOY and below budget for all regions.
Non-Labor Expense per Adjusted Discharge fell YOY for all regions, but three were above budget while two fell below budget. The Great Plains had the biggest YOY drop at 13.2%. Supply Expense per Adjusted Discharge was down YOY for three regions, but up YOY and above budget in the Midwest and South.

Drug Expense per Adjusted Discharge was up YOY and above budget for two regions, down YOY but above budget for two, and up slightly YOY but below budget in the Great Plains. Purchased Service Expense per Adjusted Discharge was down YOY and below budget for three of five regions.
Expense by Bed Size

Total Expense per Adjusted Discharge fell YOY for five bed-size cohorts, with 0-25 bed hospitals seeing the biggest drop at 13.3% YOY. Labor Expense per Adjusted Discharge was down more than 3% YOY for all cohorts, but above budget in four. FTEs per AOB fell YOY and below budget for hospitals of all sizes.
Expense by Bed Size (continued)

Non-Labor Expense per Adjusted Discharge fell YOY across all cohorts, with 0-25 bed hospitals seeing the biggest drop at 11.4% YOY. Three cohorts were above budget while three fell less than 1% below budget. Supply Expense per Adjusted Discharge was above budget for all cohorts, and up YOY in four.

Drug Expense per Adjusted Discharge was up YOY and above budget for three cohorts, down YOY and below budget in two, and up 3.7% YOY but 9.3% below budget for 26-99 bed hospitals. Purchased Service Expense per Adjusted Discharge was below budget for four cohorts, and above budget for two.
Non-Operating
### National Non-Operating Results

<table>
<thead>
<tr>
<th></th>
<th>June 2021</th>
<th>Month-Over-Month</th>
<th>Year-Over-Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GDP Growth†</td>
<td>6.4%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Unemployment Rate</td>
<td>5.9%</td>
<td>0.1%</td>
<td>-5.2%</td>
</tr>
<tr>
<td>Personal Consumption Expenditures (YoY)</td>
<td>3.4%</td>
<td>n/c</td>
<td>2.3%</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1m LIBOR</td>
<td>0.10%</td>
<td>+1bps</td>
<td>+6 bps</td>
</tr>
<tr>
<td>SIFMA</td>
<td>0.03%</td>
<td>-2 bp</td>
<td>-10 bps</td>
</tr>
<tr>
<td>30yr MMD</td>
<td>1.51%</td>
<td>n/c</td>
<td>-12 bps</td>
</tr>
<tr>
<td>30yr Treasury</td>
<td>2.09%</td>
<td>-20 bp</td>
<td>+68 bps</td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>60/40 Asset Allocation*</td>
<td>n/a</td>
<td>+1.2%</td>
<td>+21.6%</td>
</tr>
</tbody>
</table>

† U.S. Bureau of Economic Analysis, Q1 2021 "Third Estimate"

* 60/40 Asset Allocation assumes 30% S&P 500 Index, 20% MSCI World Index, 10% MSCI Emerging Markets Index, 40% Barclays US Aggregate Bond Index
Non-Operating Liabilities

After posting a modest decline of 2 bps in May, the 30-year U.S. Treasury rate dipped further in June. It ended the month at 2.09%, down 20 basis points (bps) from the end of May. Municipal bond fund flows experienced a resurgence after declining in May, with $9.4 billion entering funds in June for a 14th consecutive month of inflows.

Note: Taxable and tax-exempt debt capital markets, as approximated here by the “30-year U.S. Treasury” and “30-year MMD Index,” are dependent upon macroeconomic conditions, including inflation expectations, GDP growth, and investment opportunities elsewhere in the market. A key measure to track is bond fund flows, particularly in the more supply and demand sensitive tax-exempt market. Fund flows are monies moving into bond funds from new investments and principal and interest payments on existing and maturing holdings. Strong fund flows generally signal that investors have more cash to put to work, a boon to demand. Fund inflows generally are moderate and consistent over time, while fund outflows typically are large and sudden, as external events affect investor sentiment, resulting in quick position liquidation which can drive yields up considerably in a short amount of time.

Source: Kaufman Hall National Hospital Flash Report, July 2021
Non-Operating Liabilities (continued)

Last Twelve Months – Monthly Municipal Bond Fund Flows with 30-Year U.S. Treasury and 30-Year MMD

Source: Kaufman Hall National Hospital Flash Report, July 2021
Non-Operating Assets

Long Term – Illustrative Investment Portfolio Returns, Month-Over-Month Change

*Illustrative portfolio consists of 40% Broad Fixed Income, 30% Domestic Equities, 20% Int’l Developed Equities, and 10% Emerging Market Equities
† Rates as of last day of the month

The 60/40 blended asset portfolio ended June up 1.2%. The S&P 500 finished up 2.22% for the month, hitting an all-time high on June 29. The MSCI World Index finished up 1.40%. The MSCI Emerging Markets Index finished the month down 0.11%, with the Barclays Aggregate Index up 0.70%. The 60/40 portfolio was up 21.57% year-over-year.
About the Data

The *National Hospital Flash Report* uses both actual and budget data over the last three years, sampled from over 900 hospitals on a recurring monthly basis from Axiom Comparative Analytics from Syntellis Performance Solutions. The sample of hospitals for this report is representative of all hospitals in the United States both geographically and by bed size. Additionally, hospitals of all types are represented, from large academic to small critical access. Advanced statistical techniques are used to standardize data, identify and handle outliers, and ensure statistical soundness prior to inclusion in the report. While this report presents data in the aggregate, Axiom Comparative Analytics from Syntellis Performance Solutions also contains this real-time data down to individual department, jobcode, paytype, and account levels, which can be customized into peer groups for unparalleled comparisons to drive operational decisions and performance improvement initiatives.

See more information about data.

Map of Regions

**General Statistical Terms**

- **Range**: The difference in value between the maximum and minimum values of a dataset
- **Average (Mean)**: The average value of an entire dataset
- **Median**: The value that divides the dataset in half, the middle value
- **1st Quartile**: The value halfway between the smallest number and the median
- **3rd Quartile**: The value halfway between the median and the largest number
Contributors

Publisher
Jim Blake

Editorial
Rob Fromberg
Carolyne Krupa

Data Science and Analytics
Erik Swanson
John Maxwell
Michael Voss
Ian Crane
Anika Ghosh
Will Newton
Jonathan Meadows

Data Operations and Technology
Scott Engel
Jared Murray

Subject Matter Specialists
Margin, Dan Majka
Margin, Kris Goetz
Volume, Brian Pisarsky
Revenue, Jason Sussman
Revenue, John Bauerlein
Expense, Gregg Lambert
Expense, Therese A. Fitzpatrick
Expense, Brian Hubbard
Non-Operating, John Andersen
Non-Operating, Ilan Weissberg
Non-Operating, Garrett Johnson

Syntellis Data and Intelligence Solutions
Flint Brenton
Steven M. Wasson

Syntellis Sales and Marketing
Craig Jones
Amanda Johnson

Marketing
Christine Campbell

Talk to Us!
Have a comment on the Kaufman Hall
National Hospital Flash Report?
We want to hear from you!

Please direct all questions or comments to
flashreports@kaufmanhall.com

For media requests, please contact Haydn Bush at hbush@kaufmanhall.com